

35.—Income Tax Paid, by Occupations of the Tax Payers, fiscal years ended Mar. 31, 1927 and 1928—concluded.

2.—CORPORATIONS.

Classes.	1927.		1928.	
	Number.	Amount.	Number.	Amount.
		\$		\$
Agrarians.....	45	54,596	35	33,812
Merchants, retail.....	1,042	2,033,838	1,246	2,273,736
Merchants, wholesale.....	739	1,904,352	826	2,245,549
Manufacturers.....	1,950	13,593,412	2,030	16,132,580
Natural resources.....	257	2,857,728	210	2,594,892
Financial.....	583	2,450,733	693	2,554,565
Transportation and public utilities.....	306	4,875,878	310	5,480,732
All others.....	355	1,732,412	772	2,882,990
Unclassified.....	-	188,357	-	288,048
Total.....	5,777	29,791,968	6,121	34,456,844
Refunds.....	-	443,758	-	1,138,687
Net Total.....	-	29,348,048	-	33,348,157
Grand Total Individuals and Corporations.....	-	47,386,309	-	56,571,048

Subsection 3.—Outside Capital Invested in Canada and Canadian Capital Invested Elsewhere.

An estimate of the outside capital invested in Canada and the Canadian capital invested outside of the Dominion has been prepared by the Dominion Bureau of Statistics. While the calculations have been carefully made on the basis of the best available data, they are subject to a margin of error and are to be considered as indicating only the approximate situation. Information is entirely lacking on such important items as the transfer of capital arising through the change of residence from Canada to other countries or from other countries to Canada and the transfer of capital in one direction or the other by inheritance.

It is estimated that the total investment of British and foreign capital in Canada on Jan. 1, 1927, was \$5,500,441,000. Of this sum \$2,192,467,000 was British capital, \$3,069,181,000 was from the United States and \$238,793,000 from other countries. Though these totals are large, it should be remembered that the national wealth of the Dominion in 1926 has been estimated at \$26,691,482,000, exclusive of the value of those undeveloped natural resources in which a good deal of the outside capital is invested, and that it is inevitable that at the present stage Canada should seek the assistance of outside capital to develop the undeveloped natural resources of the Dominion. It must also be borne in mind that Canadians have invested large amounts of capital abroad. The Bureau estimates that Canadian investments in other countries amounted to \$1,330,586,000 at the beginning of 1927, or nearly a quarter of the amount of outside investments in Canada. Of this, \$723,328,000 was placed in the United States, \$118,479,000 in Great Britain and \$488,779,000 in other countries. Side by side with these figures must also be placed the fact that recent prosperity has enabled Canada to buy back large amounts of Canadian securities held abroad. Details of the 1927 estimates are given in Tables 36 and 37, with comparative figures for 1926, showing the changes in the different items during 1926.